

Message Text

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ACTION AGR-20

INFO OCT-01 EA-11 ADP-00 AID-20 EB-11 NSC-10 RSC-01

CIEP-02 TRSE-00 SS-15 STR-08 OMB-01 CEA-02 CIAE-00

DODE-00 PM-07 H-02 INR-10 L-03 NSAE-00 PA-03 PRS-01

USIA-12 COME-00 RSR-01 /141 W

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TAGS: EAGR, ETRD, JA, US

SUBJ: REACTION TO U. S. CONTROLS ON SOYBEAN EXPORTS

REF: TOKYO 8247

SUMMARY: JAPANESE CONTINUE TO BE HIGHLY CRITICAL OF U. S. MOVE TO CONTROL SOY BEAN EXPORTS AND VERY CONCERNED ABOUT POTENTIAL SHORTAGES AND PRICE RISES. MAF ESTIMATES THAT JAPANESE SOYBEAN STOCKS WILL BE EXHAUSTED BY MID-SEPTEMBER. SOME SOURCES EXPRESS FEAR U. S. MAY PROLONG EXPORT CONTROLS BEYOND SEPTEMBER. ECON/ MIN HAS NEVER IN HIS STAY IN TOKYO SEEN JAPANESE AS CONCERNED OVER BILATERAL ISSUE.

1. JAPANESE REACTION TO U. S. ANNOUNCEMENT OF SOYBEAN EMBARGO AND SUBSEQUENT EXPORT RESTRICTIONS REMAINS CRITICAL OF U. S. DECISIONS AND CONCERNED ABOUT FUTURE AVAILABILITY OF NECESSARY SOYBEAN STOCKS. IN NHK TELEVISION INTERVIEW MORNING OF JULY 3, IKEDA, DIRECTOR OF FOOD CIRCULATION, MAF, SAID THAT BASED ON NEWLY ANNOUNCED U. S. SOYBEAN EXPORT QUOTA, JAPAN'S STOCKS OF SOYBEANS WOULD BE WIPED OUT AND THAT JAPAN

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WILL BE IN VERY TIGHT BUT NOT INTOLERABLE SITUATION RE SOYBEAN SUPPLY BEFORE NEW U. S. CROP IS HARVESTED. IKEDA NOTED RATHER BITTERLY THAT, ALTHOUGH U. S. SAID THAT PREFERENTIAL TREATMENT WOULD BE GIVEN TO JAPAN, " IN REALITY THE SITUATION IS VERY HARD FOR JAPAN".

2. AFTERNOON NIHON KEIZAI (JULY 3) SAID THAT CABINET MINISTERS AT SESSION EARLIER IN DAY HAD TAKEN VERY SERIOUS VIEW OF U. S. ACTION TO CUT CONTRACTED EXPORTS BY 50 PERCENT. CABINET WAS TOLD THAT BY MID- SEPTEMBER SOYBEAN STOCKS WOULD BE EXHAUSTED AT NORMAL CONSUMPTION RATE, AND THAT 10,000 TON SHORTFALL IN SOYBEAN SUPPLY APPEARED INEVITABLE BEFORE NEW U. S. CROP COULD BE EXPORTED. FOR THIS REASON CABINET REPORTEDLY DECIDED TO ESTABLISH NEW SUPPLY AND DEMAND ADJUSTMENT COUNCIL MADE UP OF IMPORTERS, EDIBLE OIL PRODUCERS, AND OTHER INDUSTRIAL CONSUMERS. ALSO EXPRESSED DETERMINATION TO USE RECENTLY PASSED ANTI- SPECULATION LAW TO COMBAT EXPECTED SPECULATIVE PRICE RISES. JULY 3 TOKYO SHIMBUN NOTES HOWEVER THAT IF U. S. EXPORT RESTRICTIONS WERE TO BE PROTRACTED, THERE IS DANGER OF A LARGE- SCALE SHORTAGE. IN ANY CASE, ARTICLE CONTINUES, RISES IN PRICES OF SOYBEAN PRODUCTS ARE UNAVOIDABLE AND THE EFFECTS ON THE AVERAGE JAPANESE HOUSEHOLD WILL BE GREAT.

3. NEWSPAPER EDITORIALS IN LAST TWO DAYS HAVE GENERALLY MADE THREE POINTS ON SOYBEAN CONTROLS: A) U. S. HAS CONSISTENTLY PRESSED JAPAN TO LIBERALIZE RESTRICTIONS ON AGRICULTURAL IMPORTS, AND HAS NOW RESPONDED TO JAPANESE COOPERATION BY LIMITING AGRICULTURAL EXPORTS: B) JAPAN SHOULD DO ALL POSSIBLE TO DEVELOP ITS OWN AGRICULTURAL CAPABILITY, AND C) JAPAN SHOULD DIVERS

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